

Friends of Traditional Banking announces their 2016 Top Ten Watch List

Friends of Traditional Banking (FOTB), a nonpartisan grassroots group that targets financial support into key Congressional races each election cycle, has announced their 2016 Top Ten Watch List. "These are candidates who have proven to be friends of common sense financial regulations and an environment where lending and borrowing are supported in growing our economy," said FOTB Chairman John Boyer, who is also chairman of Kanza Bank in Kingman, Kansas.

From this list, a Final Four will be announced later in August. Those candidates and their races will be closely examined and FOTB will announce the two candidates they are encouraging their members to support shortly after Labor Day. In 2014, members of FOTB and their allies donated over \$500,000 each to the successful races of senators Joni Ernst (IA) and Cory Gardner (CO).

SENATE

Sen. Kelly Ayotte (R-New Hampshire). She is in a very tight race for reelection, and has been a great supporter of traditional banking. Ayotte has co-sponsored several pieces of legislation to reform and give greater oversight of the CFPB. She has cosponsored the Basel III CASE (Common Sense for Small Entities) Act, the Community Bank Access to Capital Act, the CLEAR Relief Act, the Financial Institutions Examination Fairness and Reform Act, and more.

Fmr. Sen. Evan Bayh (D-Indiana) and Rep. Todd Young (R-Indiana). This race will be closely examined as two friends of traditional banking face off. Bayh, a former 2-term senator who could return to the Senate Banking Committee with seniority as the ranking Democrat, was a promoter of Federal Home Loan Bank issues and board member of Fifth Third Bank. As a member of the Senate Banking Committee he took on Sen. Dick Durbin who was trying to pass an awful bankruptcy bill. Bayh won, as did traditional banking. Young has also been a champion of common-sense financial issues and a staunch opponent of Dodd-Frank.

Rep. Joe Heck, Senate (R-Nevada). The doctor, general and Congressman is seeking to fill outgoing Harry Reid's seat in the Senate. This race will be a tremendous opportunity to elect another friend of traditional banking to the Senate. In the House, he opposed Dodd-Frank and advocated for legislation to reduce burdensome regulations and encourage economic growth.

Sen. Mark Kirk (R-Illinois). An important member of the Senate Banking Committee, Kirk has been a strong supporter of efforts to reform Dodd-Frank and is well known as a fiscal conservative.

Sen. Rob Portman (R-Ohio) A strong advocate for the banking industry on the Senate Finance Committee, Portman introduced the CFPB-IG Act to create an inspector general to put limits on the CFPB, as well as cosponsoring a significant amount of bills to promote traditional banking. He faces a hard reelection campaign against a former governor with popularity across party lines. His opponent is a strong credit union supporter and this race will be one of the closest in the Senate this election.

Sen. Pat Toomey (R-Pennsylvania) A key member of the Senate Banking and Senate Finance Committees, Senator Toomey has been a strong supporter of traditional banks. He is currently in a very tight race for re-election. Toomey has sponsored legislation (S.970) to allow more small banking institutions to qualify for the 18-month onsite exam cycle. In addition, he co-sponsored the Privacy Notice Modernization Act and the CLEAR Relief Act as well as a bill to provide a temporary safe harbor from the enforcement of integrated mortgage loan disclosure requirements.

HOUSE

Rep. Andy Barr (R-KY) a member of the Financial Services Committee. Barr introduced the CFPB Rural Designation Petition and Correction Act to put some limits on the CFPB. He also introduced the Restoring Proven Financing for American Employers Act to exempt existing collateralized loan obligations from the Volcker Rule. Andy also introduced the Portfolio Lending and Mortgage Access Act, which would broaden the definition of a "qualified mortgage" to include all mortgages held on a lender's balance sheet.

Rep. Mia Love (R-Utah) a member of the Financial Services Committee and outspoken advocate for traditional banking. Love successfully sponsored a bill to expand relief for small bank holding companies and is working on legislation that would protect traditional banks from unintended consequences of the Volcker rule. This swing district will be hotly contested.

Rep. Rod Blum (R-IA) a strong advocate for traditional banking and a longtime board member for American Trust, a \$1 billion community bank based in Dubuque, Iowa. Rod has helped champion the Eliminate Privacy Notice Confusion Act, the TAILOR Act, the Mortgage Choice Act of 2015, the Portfolio Lending and Mortgage Access Act, and the Small Bank Exam Cycle Reform Act.

Rep. David Scott (D-GA) a member of the Financial Services Committee and advocate of strong bi-partisan support for traditional banking. Scott helped create the mortgage assistance program Home Assistance Mortgage Program (HAMP), was a key sponsor of the Swap Jurisdiction Certainty Act to reduce SEC regulations, and was one of only 35 Democrats to support the Promoting Job Creation and Reducing Small Business Burdens Act designed to reduce many of the most onerous provisions of Dodd-Frank.